

COMMITTEE AMENDMENT FORM

Committee FIN/Exec Page Number(s) _____

Ordinance I.D.# _____ Section(s) Captain & Northshore

Resolution I.D.# 00-R-0038 Paragraph Clause

Date 1/16/01

Amendment: Delete \$80,000.00 wherever
it appears and insert in lieu thereof
\$150,000.00

*Amendment
incorporated
1/15*

CITY COUNCIL
ATLANTA, GEORGIA

A RESOLUTION

02-R-0038

BY H. LAMAR WILLIS (AS AMENDED BY FINANCE/EXECUTIVE COMMITTEE)

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO HIRE HUNTON & WILLIAMS AS PRIVATE COUNSEL FOR AN AMOUNT NOT TO EXCEED \$50,000, TO PROVIDE ALL LEGAL SERVICES NECESSARY TO PURSUE A REQUEST FOR A PRIVATE LETTER RULING FROM THE INTERNAL REVENUE SERVICE REGARDING THE CITY'S ABILITY TO REFUND OUTSTANDING SERIES 1994A AND SERIES 1996 AIRPORT REVENUE BONDS, WITH THE COSTS THEREOF TO BE CHARGED TO AND PAID FROM FUND ACCOUNT CENTER NO. 2H27 529009 T31001; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta, as owner and operator of Hartsfield Atlanta International Airport ("Airport"), has undertaken a major expansion of the Airport to accommodate the increasing air traffic at the airport, including construction of an additional runway, expansion of Concourse E and creation of a consolidated rental car facility; and

WHEREAS, in connection with the expansion of the Airport, the City issued Airport Revenue Bonds, Series 2000, a portion of the proceeds of which is being used to fund such expansion; and

WHEREAS, the City also used a portion of the Series 2000 Bonds proceeds to refund all of the outstanding Airport Revenue Bonds it could then refund; and

WHEREAS, the City and Hunton & Williams served as Co-Bond Counsel for the issuance of the Airport Revenue Bonds, Series 2000. As Co-Bond Counsel, the City and Hunton & Williams determined that the City could not refund certain remaining portions of the Series 1994A and Series 1996 Airport Revenue Bonds without first obtaining a private letter ruling from the Internal Revenue Service ("IRS"); and

WHEREAS, the benefit to the City from obtaining the private letter ruling is that a favorable IRS ruling would enable the City to finance the Airport expansion projects utilizing the flexibility provided under the amended and supplemented airport bond ordinance. This flexibility cannot be utilized until the Series 1994A and Series 1996 Bonds have been refunded; and

WHEREAS, it is in the City's best interest to have as much flexibility as possible in financing its airport expansion projects; and

WHEREAS, in connection with the Series 2000 Bonds, the City hired Hunton & Williams to pursue a request for the private letter ruling, as Hunton & Williams was well versed in the legal issues related to the amended bond ordinance and the tax issues related to the potential refunding; and

WHEREAS, because the process of obtaining the ruling has taken significantly longer than anticipated, and the IRS has made significant requests for additional information to be provided regarding the tax issue, requiring Hunton & Williams to expend more time on this project than expected, and because the IRS has additionally requested that Hunton & Williams and the Department of Aviation attend a meeting in the District of Columbia regarding this issue in mid January, it is now anticipated that Hunton and Williams' attorney's fees regarding the IRS ruling will be greater than \$50,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ATLANTA, GEORGIA, that the City Attorney or Acting City Attorney is hereby authorized to engage the services of Hunton & Williams to provide all legal services necessary to pursue the private letter ruling from the Internal Revenue Service regarding the City's ability to refund the Series 1994A and Series 1996 Airport Revenue Bonds, and that said service by Hunton & Williams shall be in an amount not to exceed \$50,000; and

BE IT FINALLY RESOLVED that the cost to the City under said Agreement shall be charged to and paid from Fund Account Center No. 2H27 529009 T31001.

A RESOLUTION

BY H. LAMAR WILLIS

02- R-0038

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO HIRE HUNTON & WILLIAMS AS PRIVATE COUNSEL FOR AN AMOUNT NOT TO EXCEED \$80,000, TO PROVIDE ALL LEGAL SERVICES NECESSARY TO PURSUE A REQUEST FOR A PRIVATE LETTER RULING FROM THE INTERNAL REVENUE SERVICE REGARDING THE CITY'S ABILITY TO REFUND OUTSTANDING SERIES 1994A AND SERIES 1996 AIRPORT REVENUE BONDS, WITH THE COSTS THEREOF TO BE CHARGED TO AND PAID FROM FUND ACCOUNT CENTER NO. 2H27 529009 T31001; AND FOR OTHER PURPOSES.

WHEREAS, the City of Atlanta, as owner and operator of Hartsfield Atlanta International Airport ("Airport"), has undertaken a major expansion of the Airport to accommodate the increasing air traffic at the airport, including construction of an additional runway, expansion of Concourse E and creation of a consolidated rental car facility; and

WHEREAS, in connection with the expansion of the Airport, the City issued Airport Revenue Bonds, Series 2000, a portion of the proceeds of which is being used to fund such expansion; and

WHEREAS, the City also used a portion of the Series 2000 Bonds proceeds to refund all of the outstanding Airport Revenue Bonds it could then refund; and

WHEREAS, the City and Hunton & Williams served as Co-Bond Counsel for the issuance of the Airport Revenue Bonds, Series 2000. As Co-Bond Counsel, the City and Hunton & Williams determined that the City could not refund certain remaining portions of the Series 1994A and Series 1996 Airport Revenue Bonds without first obtaining a private letter ruling from the Internal Revenue Service ("IRS"); and

WHEREAS, the benefit to the City from obtaining the private letter ruling is that a favorable IRS ruling would enable the City to finance the Airport expansion projects utilizing the flexibility provided under the amended and supplemented airport bond ordinance. This flexibility cannot be utilized until the Series 1994A and Series 1996 Bonds have been refunded; and

WHEREAS, it is in the City's best interest to have as much flexibility as possible in financing its airport expansion projects; and

WHEREAS, in connection with the Series 2000 Bonds, the City hired Hunton & Williams to pursue a request for the private letter ruling, as Hunton & Williams was well versed in the legal issues related to the amended bond ordinance and the tax issues related to the potential refunding; and

WHEREAS, because the process of obtaining the ruling has taken significantly longer than anticipated, and the IRS has made significant requests for additional information to be provided regarding the tax issue, requiring Hunton & Williams to expend more time on this project than expected, and because the IRS has additionally requested that Hunton & Williams and the Department of Aviation attend a meeting in the District of Columbia regarding this issue in mid January, it is now anticipated that Hunton and Williams' attorney's fees regarding the IRS ruling will be greater than \$50,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY OF ATLANTA, GEORGIA, that the City Attorney or Acting City Attorney is hereby authorized to engage the services of Hunton & Williams to provide all legal services necessary to pursue the private letter ruling from the Internal Revenue Service regarding the City's ability to refund the Series 1994A and Series 1996 Airport Revenue Bonds, and that said service by Hunton & Williams shall be in an amount not to exceed \$80,000; and

BE IT FINALLY RESOLVED that the cost to the City under said Agreement shall be charged to and paid from Fund Account Center No. 2H27 529009 T31001.

02-R-0038

(Do Not Write Above This Line)

A RESOLUTION
BY H. LAMAR WILLIS

A RESOLUTION AUTHORIZING THE CITY ATTORNEY TO HIRE HUNTON & WILLIAMS AS PRIVATE COUNSEL FOR AN AMOUNT NOT TO EXCEED \$80,000.00 TO PROVIDE ALL LEGAL SERVICES NECESSARY TO PURSUE A REQUEST FOR A PRIVATE LETTER RULING FROM THE INTERNAL REVENUE SERVICE REGARDING THE CITY'S ABILITY TO REFUND OUTSTANDING SERIES 1994A AND SERIES 1996 AIRPORT REVENUE BONDS, WITH THE COSTS THEREOF TO BE CHARGED TO AND PAID FROM FUND ACCOUNT CENTER NO. 2H27 529009 T31001; AND FOR OTHER PURPOSES.

AS AMENDED

- ☐ CONSENT REFER
- ☐ REGULAR REPORT REFER
- ☐ ADVERTISE & REFER
- ☐ 1st ADOPT 2nd READ & REFER
- ☒ PERSONAL PAPER REFER

Date Referred 1/7/02
Referred To: Finance/Executive
Date Referred
Referred To:
Date Referred
Referred To:

Committee _____
Date _____
Chair _____
Referred to _____

First Reading

Committee
Date 1/16/02
Chair
Action: Fav, Adv, Hold (see rev. side)
Other: as Amended

Members
Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

CERTIFIED

FINAL COUNCIL ACTION

- ☐ 2nd
- ☐ 1st & 2nd
- ☐ 3rd
- ☒ Consent
- ☐ V Vote
- ☐ RC Vote

MAYOR'S ACTION